

EXHIBIT H
COLLATERAL ASSIGNMENT OF LOAN DOCUMENTS AND LOAN PROCEEDS

THIS COLLATERAL ASSIGNMENT OF LOAN DOCUMENTS AND LOAN PROCEEDS (this “*Assignment*”) is made as of [____], 2024 (the “*Effective Date*”) by **CHPally LLC**, an Oklahoma limited liability company (“*Assignor*” or “*Conduit Financier*”), having an address at 7601 Tangle Vine Dr., Edmond, Oklahoma 73034, in favor of the **OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST**, an Oklahoma public trust (the “*Assignee*” or “**OCEDT**”) having an address at 200 N. Walker Avenue, Oklahoma City, Oklahoma 73102.

RECITALS

The following recitals are a material part of this Assignment.

A. Alley’s End, LP, an Oklahoma limited partnership (“*Project Owner*” or “*Developer*”) owns a leasehold interest in certain real property and improvements known as the “Alley’s End Affordable Housing Project” located at NW 4th and E.K. Gaylord Boulevard in Oklahoma City, Oklahoma (the “*Property*”), and intends to redevelop the Property into a multifamily real estate development consisting of 214 affordable apartment units (the “*Project*”).

B. Pursuant to that certain Incentive Loan Agreement dated as of the Effective Date, by and among Project Owner, Assignor, and Assignee (as amended, restated or otherwise modified or replaced from time to time, the “*Incentive Loan Agreement*”), and related documents, instruments and agreements, each dated as of the date hereof, Assignee/OCEDT has agreed to make a loan to the Project Owner/Developer, in the principal amount of Two Million Dollars (\$2,000,000) (the “*OCEDT Loan*”), by and through the Assignor/Conduit Financier. The Incentive Loan shall be fully advanced by Assignee/OCEDT to the Assignor/Conduit Financier who shall immediately advance the Two Million Dollars (\$2,000,000) to the Project Owner/Developer (the “*Conduit Loan*”) to provide financing for the construction of the Project.

C. Assignor/Conduit Financier is the holder of that certain Incentive Loan Developer Promissory Note dated as of the Effective Date, executed by Project Owner/Developer in favor of Assignor/Conduit Financier in the original principal amount of \$2,000,000.00 (together with all modifications, amendments, renewals, extensions, restatements and replacements thereof, the “*Developer Loan Note*”) which is secured by a security interest in the Project pursuant that certain Incentive Loan Leasehold Mortgage ((“*Loan Documents*”); and

D. As a condition precedent to Assignee’s/OCEDT’s obligation to make the Incentive Loan to Assignor/Conduit Financier, and in order to further secure the payment of the Incentive Loan to the Assignee/OCEDT, Assignee has required and Assignor has agreed to assign to Assignee all of Assignor’s right, title and interest in, to and under the Incentive Loan Developer Promissory Note and the Incentive Loan Leasehold Mortgage to the Assignee/OCEDT (the “*Collateral*”) pursuant to the terms and conditions of this Assignment.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. This Assignment secures the payment and performance of each of the following: (i) any and all indebtedness, liabilities and obligations of Project Owner and Assignor to Assignee under the Incentive Loan Agreement and the Incentive Loan Conduit Promissory Note; (ii) any and all indebtedness, liabilities and obligations of Project Owner to Assignor under this Assignment, and (iii) any

and all costs of collection, legal expenses and attorneys' fees and expenses incurred by Assignee upon the occurrence of an Event of Default under this Assignment, in collecting or enforcing payment of any such indebtedness, liabilities or obligations or in preserving, protecting or realizing on the Collateral hereunder or in representing Lender in connection with bankruptcy or insolvency proceedings. All of the forgoing are hereinafter referred to as the "**Obligations.**" To secure the Obligations and all extensions, modifications, renewals and substitutions thereof, Assignor does hereby grant a continuing security interest in and to and assigns, conveys and transfers to Assignee all of Assignor's right, title and interest in, to and under the Incentive Loan Developer Promissory Note and Incentive Loan Leasehold Mortgage ("Loan Documents"), provided that, subject to the provisions of Section 4 hereof, unless and until the occurrence of an Event of Default under the Obligations, the Loan Documents or this Assignment, Assignor may continue to exercise the rights, title and interests of Assignor under the Loan Documents.

2. Assignor/Conduit Financier shall at all times faithfully and promptly discharge the obligations of Assignor to the Assignee under the Incentive Loan Conduit Promissory Note .

3. Assignor/Conduit Financier shall cause the Project Owner to perform all of its obligations under the Loan Documents and shall enforce the terms and conditions thereof.

4. Upon the occurrence of an Event of Default under the Obligations, the Loan Documents, this Assignment or any other document now or hereafter securing, guaranteeing or executed in connection with the Incentive Loan Agreement, Assignor/Conduit Financier may at its option give written notice thereof to the Assignee/OCEDT that, from and after the date of such notice, Assignee or its designee shall have the sole right to exercise the right, title and interest of Assignor under the Loan Documents in the Assignee's or its designee's name and for the sole benefit of Assignee or its designee. In such event, Assignee or its designee shall assume the obligations of Assignor thereunder as they may accrue from and after the date of such notice. No such assignment of interests by Assignor to Assignee shall waive Assignor's duties and obligations of repayment of the Incentive Loan to Assignee unless and until such time as Assignee is made whole with regard to the repayment terms set forth in the Incentive Loan Agreement and Incentive Loan Conduit Promissory Note.

5. Assignor agrees that it shall not at any time cause, allow or authorize any change, amendment, modification, cancellation, expiration or termination of the Loan Documents without the prior written consent of Assignee. Any such change, amendment, modification, cancellation, expiration or termination of the Loan Documents without the prior written consent of Assignee, whether or not caused, allowed or authorized by Assignor, shall constitute a default under this Assignment, which shall entitle Assignee to exercise the remedies, among others, available to it under Paragraph 4 of this Assignment. Whenever any consent is required of Assignor under the Loan Documents, Assignor shall only provide such consent upon approval of Assignee.

6. All rights of Assignee under this Assignment (i) shall expire upon satisfaction in full of all of the Obligations and (ii) are subject to the subordinations set forth in Section [11] of the Incentive Loan Agreement.

7. Assignor agrees that Assignee (or its designee) does not assume any of the obligations or duties of Assignor under or with respect to the it Loan Documents unless and until Assignee has affirmatively exercised its rights hereunder by the issuance of the written notice specified in Paragraph 4 hereof. In the event that Assignee's designee undertakes the duties and obligations of Assignor under the Loan Documents, Assignee shall have no liability whatsoever for the performance of any such obligations and duties, nor shall Assignee be required to cure any default under the Loan Documents, although Assignee may have the option to do so. For purposes of completing the duties and obligations of Assignor under the Loan Documents, Assignee may re-assign its right, title and interest in, to and under

the Loan Documents to any person or entity upon written notice to the applicable purchaser thereunder but without requirement of such purchaser's, Assignor's or Project Owner's consent, and any such re-assignment shall be valid and binding upon Assignor, Project Owner and said purchaser.

8. Assignor and Project Owner represent and warrant to Assignee that the Loan Documents are in full force and effect and have not been changed, modified, terminated or amended prior to the date hereof. Assignor agrees that it shall give written notice to Assignee in the event of any default hereunder, or under the Conduit Loan Note, the Obligations or any Conduit Loan Document, and shall further give notice of any fact or circumstance which may give rise to a default hereunder, under the Conduit Loan Note, the Obligations or any Conduit Loan Document. In addition, Assignor shall immediately provide Assignee with a copy of any notice received by Assignor from the Loan pursuant to the Loan Documents, including but not limited to any notice received pursuant to Section 14 of the Incentive Loan Agreement.

9. The exercise of any rights by Assignee granted hereunder shall not satisfy or diminish any obligation or liability of Assignor or Project Owner to Assignee in any way or limit or preclude the exercise of other rights and remedies by Assignee until all Obligations of Assignor to Assignee are fully and finally repaid in full.

10. Whenever any notice is required or permitted by the terms of this Assignment, such notice shall be given pursuant to Section 8 of the Alley's End Affordable Housing Development Project Economic Development Agreement.

11. This Assignment shall be binding upon and shall inure to the benefit of the respective heirs, executors, representatives, successors and assigns of the parties hereto.

12. This Assignment shall be governed by and construed in accordance with the internal substantive laws of the State of Oklahoma without giving effect to any choice of law rules thereof.

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IN WITNESS WHEREOF, this Collateral Assignment of Loan Documents and Loan Proceeds has been executed by the parties as of the Effective Date.

ASSIGNOR:

CHPally LLC, an Oklahoma limited liability company

By: _____
Roland J. Chupik, Manager

IN WITNESS WHEREOF, this Collateral Assignment of Loan Documents and Loan Proceeds has been executed by the parties as of the Effective Date

ASSIGNEE:

**OKLAHOMA CITY ECONOMIC
DEVELOPMENT TRUST**, a public trust

By: _____
CHAIRMAN

CONSENT AND ACKNOWLEDGEMENT
(Project Owner)

Alley's End, LP, an Oklahoma limited partnership ("***Assignor***") is the party named as Project Owner in the above-referenced Collateral Assignment of Loan Documents and Loan Proceeds ("***Assignment***"). Project Owner hereby agrees that the Assignment is in full force and effect as of the date hereof and, to the best knowledge of Project Owner, Project Owner is not in default under the terms thereof. Project Owner further consents to the assignment by Assignor of all of Assignor's right, title, and interest in and to the Conduit Loan Documents. Project Owner acknowledges that Assignee and its successors and assigns will rely on this Consent and Acknowledgement and agrees that Assignee and its successors and assigns shall have the right to rely on this Consent and Acknowledgement.

PROJECT OWNER:

ALLEY'S END, LP,
an Oklahoma limited partnership

By: Alley's End 4G LLC, an Oklahoma limited liability
company, its General Partner

By: _____

Name: Shawn Smith

Title: Manager